

# INSTRUMENTS OF TIME AND TRUTH

England & Wales · Charity number 1159371

## Details

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**Other names** IT&T;

**Status** Registered

**Legal form** CIO

**Registered** 2014-11-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 18 Dunstan Road  
Headington  
Oxford  
OX3 9BY

**Phone** 07966582662

**Email** [info@timeandtruth.co.uk](mailto:info@timeandtruth.co.uk)

**Website** [www.timeandtruth.co.uk](http://www.timeandtruth.co.uk)

## Activities

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**Objects:** INSTRUMENTS OF TIME AND TRUTH EXISTS TO FURTHER THE KNOWLEDGE AND APPRECIATION OF BAROQUE AND CLASSICAL MUSIC IN STUDENTS AND IN THE GENERAL PUBLIC, THROUGH TEACHING AND PERFORMING.

**Activities:** IT&T exists to further the knowledge and appreciation of Baroque and Classical music in students and the general public through teaching and performing.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£147,624	£156,608	-	-
2023-08-31	£166,542	£176,949	-	-
2022-08-31	£234,768	£217,191	-	-
2021-08-31	£133,790	£135,535	-	-
2020-08-31	£123,450	£124,190	-	-

## Trustees

Name	Role	Appointed
Anthony Efstathios Kedros		2020-07-01
CHRISTOPHER NURSE		2022-09-20
Dr BRITTANY WELLNER JAMES		2018-01-01
Michael Stinton		2024-03-21
Nigel Jeremy Doggett		2022-04-10
Professor Julie Alexandra Evelyn Curtis		2025-03-18
Rachel Byrt		2021-03-16
Richard Wigmore		2025-03-18
Sir Jonathan Phillips		2022-03-04

**INSTRUMENTS OF TIME AND TRUTH**

England & Wales - Charity number 1159371

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1159371**

**Instruments Of Time And Truth  
Unaudited Financial Statements  
31 August 2024**

# Instruments Of Time And Truth

## Trustees' Annual Report

### Year ended 31 August 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Instruments Of Time And Truth
<b>Charity registration number</b>	1159371
<b>Principal office</b>	18 Dunstan Road Headington Oxford OX3 9BY

#### The trustees

Sir Jonathan Phillips - Chair of the Trustees	
Mr Anthony Efstathios Kedros	
Dr Brittany Wellner James	
Mr Christopher Hart Nurse	
Mr Michael Stinton	(Appointed 21 March 2024)
Mr Nigel Doggett	
Mrs Rachel Byrt	
Mr Ralph Walter	
Dr Janine Aron	(Resigned 21 March 2024)
Professor John Muellebaur	(Resigned 21 March 2024)
Jitka Fort	(Resigned 21 March 2024)

#### Accountants

N J Cadwallader FCCA  
For and On Behalf of  
David Cadwallader & Co Limited  
Suite 3 Bignell Park Barns  
Chesterton  
Bicester Oxon  
OX26 1TD

#### Structure, governance and management

Instruments of Time and Truth was formed on 26 November 2014 and is registered with the Charity Commission, charity number 1159371.

The management of the company is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The trustees do not consider that there are any significant risks or uncertainties in the charity at the year end.

# Instruments Of Time And Truth

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2024

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#### Objectives and activities

Instruments of Time & Truth's (IT&T) 2023/24 season was one of its most successful, building on its achievements and relationships in Oxford and signalling both celebration and optimism.

The ensemble was created to explore lesser-known period works alongside the more familiar performed with reference to period conventions. The 2023/24 season exemplified both.

#### Self Promoted Concerts

The first self-promoted concert of the season was given in November 2023 in the University Church of St Mary the Virgin and comprised wonderful performances of Wanhals's Symphony in G, Benda's Flute Concerto (with Jonathan Slade as soloist) and Zelenka's Requiem, directed by Edward Higginbottom, all of which were greatly appreciated by the audience. Our annual performance of Handel's Messiah, now a staple of the city's Christmas season, was also very well received by a sell-out audience in the same venue.

Building on the success of previous side-by-side projects, in January 2024 we delivered an education project exploring the vocal works of the seventeenth century female composer, Chiara Margarita Cozzolani. This involved bringing together students from various colleges in the University of Oxford for intense workshops, masterclasses and rehearsals with conductor Christopher Bucknall and soprano Miriam Allan. These culminated in an engaging performance at Christ Church Cathedral involving IT&T's instrumentalists.

In May Edward Higginbottom directed a commemoration of the 350th anniversary of the death of English composer Pelham Humfrey at the University Church. This concert featured some of Humfrey's choral works alongside works by Locke and Purcell.

We returned to Christ Church Cathedral in July for our annual series of summer concerts. These six chamber concerts, presented by members of IT&T's artistic community, engaged contrasting groups of instruments and composers to make for a very vibrant overall programme. We are enormously grateful to the CAVATINA foundation for their support in offering free tickets to young people to attend, an offer which was taken up with much enthusiasm.

#### Externally Promoted Concerts

As a cultural asset to the musical community of Oxford our services as the leading period music ensemble were in high demand. We were thrilled to work with many of the Oxford colleges as well as performing with some of the city's other choirs, including the Summertown Choral Society and the Oxford Pro Musica Singers.

We were pleased to be asked to once again perform in the closing concert of the Keble Early Music Festival, a fine semi-staged production of Handel's *Acis & Galatea*, and a fixture in which we are delighted to participate.

#### 10th Anniversary

In June we celebrated the tenth anniversary of IT&T's formation with a performance and party at Jesus

# Instruments Of Time And Truth

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2024

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College. This was a great opportunity for us to meet with our friends and donors and to celebrate a decade of outstanding music-making.

We also launched a fundraising campaign that has been running throughout the year to help secure the long-term future of IT&T.

#### **Achievements and performance**

##### Education work

Our excellent relationship with the Oxfordshire County Music Service continued in the 2023/24 season as we contributed to some of their workshops by providing internationally renowned early music specialists to participate. A particular highlight of this collaboration was the workshop held as part of the Keble Early Music Festival.

We are very aware of the importance of musical education and the benefits that this can bring. We are proud of the partnerships that we have built with our local community to help music education in the area.

##### 2024/25

As the season comes to a close we are already well into planning for 2024/25 and working to secure the long-term future and sustainability of the organization. This forthcoming season will be one in which we seek to build on our musical success and achieve our fund-raising goals.

#### **Financial review**

The financial statements attached detail the financial position of the charity for the year ended 31st August 2024.

Incoming resources for the year totaled £147,624 of which £16,930 were for restricted purposes.

Outgoing resources for the year were £156,608 of which £21,400 were attributable to restricted funds.

Restricted funds carried forward at the yearend totalled £11,626 and unrestricted funds totalled £52,608.

#### **Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

## Instruments Of Time And Truth

### Trustees' Annual Report *(continued)*

#### Year ended 31 August 2024

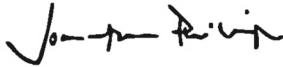
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In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 5 March 2025 and signed on behalf of the board of trustees by:



Sir Jonathan Phillips  
Chair of the Trustees

# Instruments Of Time And Truth

## Independent Examiner's Report to the Trustees of Instruments Of Time And Truth

**Year ended 31 August 2024**

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I report to the trustees on my examination of the financial statements of Instruments Of Time And Truth ('the charity') for the year ended 31 August 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



N J Cadwallader FCCA  
Independent Examiner

For and On Behalf of  
David Cadwallader & Co Limited  
Suite 3 Bignell Park Barns  
Chesterton  
Bicester Oxon  
OX26 1TD

5 March 2025

# Instruments Of Time And Truth

## Statement of Financial Activities

Year ended 31 August 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	35,094	16,930	52,024	62,427
Charitable activities	5	95,098	–	95,098	103,884
Investment income	6	502	–	502	231
<b>Total income</b>		<u>130,694</u>	<u>16,930</u>	<u>147,624</u>	<u>166,542</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	11,742	–	11,742	12,312
Expenditure on charitable activities	8,9	123,466	21,400	144,866	164,637
<b>Total expenditure</b>		<u>135,208</u>	<u>21,400</u>	<u>156,608</u>	<u>176,949</u>
<b>Net expenditure and net movement in funds</b>		<u>(4,514)</u>	<u>(4,470)</u>	<u>(8,984)</u>	<u>(10,407)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		57,122	16,096	73,218	83,625
<b>Total funds carried forward</b>		<u>52,608</u>	<u>11,626</u>	<u>64,234</u>	<u>73,218</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

# Instruments Of Time And Truth

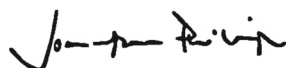
## Statement of Financial Position

31 August 2024

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	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	13	9,550	15,695
Cash at bank and in hand		<u>57,309</u>	<u>64,515</u>
		66,859	80,210
<b>Creditors: amounts falling due within one year</b>	14	<u>2,625</u>	<u>6,992</u>
<b>Net current assets</b>		<u>64,234</u>	<u>73,218</u>
<b>Total assets less current liabilities</b>		<u>64,234</u>	<u>73,218</u>
<b>Net assets</b>		<u>64,234</u>	<u>73,218</u>
<b>Funds of the charity</b>			
Restricted funds		11,626	16,096
Unrestricted funds		<u>52,608</u>	<u>57,122</u>
<b>Total charity funds</b>	15	<u>64,234</u>	<u>73,218</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 March 2025, and are signed on behalf of the board by:



Sir Jonathan Phillips  
Chair of the Trustees

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The notes on pages 8 to 14 form part of these financial statements.

# Instruments Of Time And Truth

## Notes to the Financial Statements

Year ended 31 August 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 18 Dunstan Road, Headington, Oxford, OX3 9BY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Instruments Of Time And Truth

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Instruments Of Time And Truth

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Unrestricted Income	35,094	—	35,094
Restricted Income	—	16,930	16,930
	<u>35,094</u>	<u>16,930</u>	<u>52,024</u>

# Instruments Of Time And Truth

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2024

#### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Unrestricted Income	29,904	–	29,904
Restricted Income	–	32,523	32,523
	<u>29,904</u>	<u>32,523</u>	<u>62,427</u>

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Other income from charitable activities	<u>95,098</u>	<u>95,098</u>	<u>103,884</u>	<u>103,884</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>502</u>	<u>502</u>	<u>231</u>	<u>231</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies	<u>11,742</u>	<u>11,742</u>	<u>12,312</u>	<u>12,312</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Performing and Educating	117,332	21,400	138,732
Support costs	6,134	–	6,134
	<u>123,466</u>	<u>21,400</u>	<u>144,866</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Performing and Educating	141,406	18,561	159,968
Support costs	4,670	–	4,669
	<u>146,076</u>	<u>18,561</u>	<u>164,637</u>

# Instruments Of Time And Truth

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Performing and Educating	138,732	–	138,732	159,968
Governance costs	–	6,134	6,134	4,669
	<u>138,732</u>	<u>6,134</u>	<u>144,866</u>	<u>164,637</u>

### 10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,290</u>	<u>1,025</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 13. Debtors

	2024	2023
	£	£
Prepayments and accrued income	–	831
Other debtors	<u>9,550</u>	<u>14,864</u>
	<u>9,550</u>	<u>15,695</u>

### 14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>2,625</u>	<u>6,992</u>

# Instruments Of Time And Truth

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2024

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2023	Income £	Expenditure £	Transfers £	At 31 August 20 24
General funds	57,122	130,694	(135,208)	—	52,608

	At 1 September 2022	Income £	Expenditure £	Transfers £	At 31 August 20 23
General funds	79,666	134,019	(158,388)	1,825	57,122

##### Restricted funds

	At 1 September 2023	Income £	Expenditure £	Transfers £	At 31 August 20 24
Event Support	15,000	10,000	(15,000)	—	10,000
IT&T Education	—	4,500	(4,070)	—	430
University Community Fund	—	—	—	—	—
Education Support	—	—	—	—	—
Early Career Artist Grant	1,096	—	—	—	1,096
IT&T General	—	—	—	—	—
10th Anniversary fund	—	100	—	—	100
Messiah Donation	—	1,000	(1,000)	—	—
Core Costs Donation	—	1,330	(1,330)	—	—
	16,096	16,930	(21,400)	—	11,626

	At 1 September 2022	Income £	Expenditure £	Transfers £	At 31 August 20 23
Event Support	—	15,000	—	—	15,000
IT&T Education	581	4,100	(4,100)	(581)	—
University Community Fund	244	—	—	(244)	—
Education Support	1,000	—	—	(1,000)	—
Early Career Artist Grant	2,134	—	(1,038)	—	1,096
IT&T General	—	13,423	(13,423)	—	—
10th Anniversary fund	—	—	—	—	—
Messiah Donation	—	—	—	—	—
Core Costs Donation	—	—	—	—	—
	3,959	32,523	(18,561)	(1,825)	16,096

## Instruments Of Time And Truth

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	55,233	11,626	66,859
Creditors less than 1 year	(2,625)	—	(2,625)
<b>Net assets</b>	<u>52,608</u>	<u>11,626</u>	<u>64,234</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	61,980	18,230	80,210
Creditors less than 1 year	(4,858)	(2,134)	(6,992)
<b>Net assets</b>	<u>57,122</u>	<u>16,096</u>	<u>73,218</u>

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**INSTRUMENTS OF TIME AND TRUTH**

England & Wales - Charity number 1159371

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1159371**

**Instruments Of Time And Truth  
Unaudited Financial Statements  
31 August 2023**

# Instruments Of Time And Truth

## Trustees' Annual Report

### Year ended 31 August 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Instruments Of Time And Truth
<b>Charity registration number</b>	1159371
<b>Principal office</b>	18 Dunstan Road Headington Oxford OX3 9BY

#### The trustees

Sir Jonathan Phillips - Chair of the Trustees	
Mr Anthony Efstathios Kedros	
Dr Brittany Wellner James	
Mr Christopher Hart Nurse	(Appointed 20 September 2022)
Mr Nigel Doggett	
Mrs Rachel Byrt	
Mr Ralph Walter	(Appointed 8 December 2022)
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Professor John Muellebaur	(Resigned 21 March 2024)
Jitka Fort	(Resigned 21 March 2024)

#### Independent Examiner

N J Cadwallader FCCA  
For and On Behalf of  
David Cadwallader & Co Limited  
Suite 3 Bignell Park Barns  
Chesterton  
Bicester Oxon  
OX26 1TD

#### Structure, governance and management

Instruments of Time and Truth was formed on 26 November 2014 and is registered with the Charity Commission, charity number 1159371.

The management of the company is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The trustees do not consider that there are any significant risks or uncertainties in the charity at the year end.

# Instruments Of Time And Truth

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

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#### Objectives and activities

In 2022/23, its 8th season since its formation in 2014, IT&T continued to build on its reputation as the leading period instrument orchestra in Oxford through its excellent performances, workshops and outreach projects.

#### Self Promoted Concerts

The first self-promoted concert of the season was given in September 2022 in memory of the former chair of trustees, Professor Angus Hawkins. It was a wonderful performance of Handel's early work *Aci, Galatea and Polifemo* in the beautiful surroundings of the Sheldonian Theatre and directed by Christopher Bucknall.

In November, Edward Higginbottom helped us to mark the 350th anniversary of the death of German composer Heinrich Schütz in a concert at the University Church of St Mary the Virgin. This featured some striking works by Schütz and some of his contemporaries. In December there was an opportunity for our traditional performance of Handel's *Messiah* directed by Edward Higginbottom. No IT&T season is complete without this concert marking the Christmas season. As ever it delighted a sell-out audience at the University Church and sent the audience off in a distinctly festive mood.

We returned to our spiritual home, the Holywell Music Room, in February for an exploration of some of Bach's concerti for 2 harpsichords. The Holywell Music Room is thought to be one of the oldest custom built concert halls in Europe and the repertoire filled the space perfectly. The sell-out audience was delighted by the way in which these works were brought to life. As we neared the end of the season it was time for us to return to Christ Church Cathedral for our annual six week summer concert series. These weekly chamber concerts introduce our ever-growing audience to a wide range of repertoire, including many unknown works. We were delighted with the response to our free student tickets with thanks to the CAVATINA Foundation for their support.

#### Externally Promoted Concerts

As the leading period music ensemble in Oxford IT&T is in demand for concerts in the city and the wider area and this season was no exception. IT&T were in action in many Oxford colleges, including Trinity, New College, Merton, Magdalen, St Edmund Hall and Queen's. We were also delighted to be a part of the excellent Keble Early Music Festival. Outside Oxford appearances in Dorchester Abbey, Hampton Court, Gainsborough House and Hay on Wye Castle were greatly welcomed.

As an ensemble we are proud to work alongside many of the other choirs in Oxford and further afield, including the Summertown Choral Society, New College School Choir and Oxford Pro Musica Singers.

#### Early Career Artist

We were thrilled to welcome Melanie Gruwez as our Early Career Artist for the season with support from the Harold Hyam Wingate Foundation. After an initial audition and screening process Melanie was chosen by members of the IT&T's Artistic Committee. As an Early Career Artist she had the opportunity to play alongside members of IT&T in a professional capacity as well as receiving career advice and coaching from internationally renowned baroque violinist Bojan Cacic.

Melanie said of the experience:

"...I have found the players at Instruments of Time & Truth most welcoming and have always felt

# Instruments Of Time And Truth

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

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supported by them as well as by the managers behind the scenes. The ensemble blends together so naturally which is a joy to join as a newcomer.

"I'm very grateful to have been chosen as IT&T's early career artist in 2023 and to have been given the opportunity to learn from and connect with fantastic musicians and gain valuable professional experience."

#### **Achievements and performance**

##### Education work

IT&T is very aware of the importance of musical education and the benefits that this can bring. Therefore, we are proud of the partnerships that we have built with our local community to help music education in the area.

In 2022/23 we worked closely with the Oxfordshire County Music Service in helping them to deliver workshops aimed at young people interested in baroque and early music. This partnership saw IT&T musicians leading workshops as part of the Keble Early Music Festival.

##### 2023/24

As we look towards next season we want to build on this success and grow our work. We aim to reach new audiences, explore new (old) composers and engage with and help develop the next generation of music lovers.

#### **Financial review**

The financial statements attached detail the financial position of the charity for the year ended 31st August 2023.

Incoming resources for the year totalled £166,542 of which £32,523 were for restricted purposes.

Outgoing resources for the year were £176,949 of which £18,561 were attributable to restricted funds.

Restricted funds carried forward at the year end totalled £16,096 and unrestricted funds totalled £57,122.

#### **Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

## Instruments Of Time And Truth

### Trustees' Annual Report *(continued)*

#### Year ended 31 August 2023

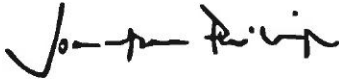
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In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 20 June 2024 and signed on behalf of the board of trustees by:



Sir Jonathan Phillips  
Chair of the Trustees

## **Instruments Of Time And Truth**

### **Independent Examiner's Report to the Trustees of Instruments Of Time And Truth**

**Year ended 31 August 2023**

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I report to the trustees on my examination of the financial statements of Instruments Of Time And Truth ('the charity') for the year ended 31 August 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

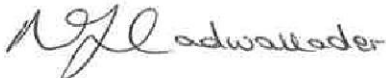
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



N J Cadwallader FCCA  
Independent Examiner

For and On Behalf of  
David Cadwallader & Co Limited  
Suite 3 Bignell Park Barns  
Chesterton  
Bicester Oxon  
OX26 1TD

26 June 2024

# Instruments Of Time And Truth

## Statement of Financial Activities

Year ended 31 August 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	29,904	32,523	62,427	78,799
Charitable activities	5	103,884	—	103,884	155,966
Investment income	6	231	—	231	4
<b>Total income</b>		<u>134,019</u>	<u>32,523</u>	<u>166,542</u>	<u>234,769</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	12,312	—	12,312	5,004
Expenditure on charitable activities	8,9	146,076	18,561	164,637	212,187
<b>Total expenditure</b>		<u>158,388</u>	<u>18,561</u>	<u>176,949</u>	<u>217,191</u>
<b>Net (expenditure)/income</b>		<u>(24,369)</u>	<u>13,962</u>	<u>(10,407)</u>	<u>17,578</u>
Transfers between funds		1,825	(1,825)	—	—
<b>Net movement in funds</b>		<u>(22,544)</u>	<u>12,137</u>	<u>(10,407)</u>	<u>17,578</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		79,666	3,959	83,625	66,047
<b>Total funds carried forward</b>		<u>57,122</u>	<u>16,096</u>	<u>73,218</u>	<u>83,625</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

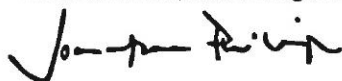
## Instruments Of Time And Truth

### Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	13	15,695	6,039
Cash at bank and in hand		64,515	86,020
		<u>80,210</u>	<u>92,059</u>
<b>Creditors: amounts falling due within one year</b>	14	6,992	8,434
<b>Net current assets</b>		<u>73,218</u>	<u>83,625</u>
<b>Total assets less current liabilities</b>		<u>73,218</u>	<u>83,625</u>
<b>Net assets</b>		<u>73,218</u>	<u>83,625</u>
<b>Funds of the charity</b>			
Restricted funds		16,096	3,959
Unrestricted funds		57,122	79,666
<b>Total charity funds</b>	15	<u>73,218</u>	<u>83,625</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 June 2024, and are signed on behalf of the board by:



Sir Jonathan Phillips  
Chair of the Trustees

The notes on pages 8 to 14 form part of these financial statements.

# Instruments Of Time And Truth

## Notes to the Financial Statements

Year ended 31 August 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 18 Dunstan Road, Headington, Oxford, OX3 9BY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Instruments Of Time And Truth

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

## Instruments Of Time And Truth

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Unrestricted Income	29,904	–	29,904
Restricted Income	–	32,523	32,523
	<u>29,904</u>	<u>32,523</u>	<u>62,427</u>

## Instruments Of Time And Truth

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Unrestricted Income	62,532	–	62,532
Restricted Income	–	16,267	16,267
	<u>62,532</u>	<u>16,267</u>	<u>78,799</u>

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income from charitable activities	<u>103,884</u>	<u>103,884</u>	<u>155,966</u>	<u>155,966</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>231</u>	<u>231</u>	<u>4</u>	<u>4</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>12,312</u>	<u>12,312</u>	<u>5,004</u>	<u>5,004</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Performing and Educating	141,406	18,561	159,968
Support costs	4,670	–	4,669
	<u>146,076</u>	<u>18,561</u>	<u>164,637</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Performing and Educating	180,936	28,789	209,725
Support costs	2,462	–	2,462
	<u>183,398</u>	<u>28,789</u>	<u>212,187</u>

## Instruments Of Time And Truth

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Performing and Educating	159,968	–	159,968	209,725
Governance costs	–	4,669	4,669	2,462
	<u>159,968</u>	<u>4,669</u>	<u>164,637</u>	<u>212,187</u>

#### 10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,025</u>	<u>–</u>

#### 11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 13. Debtors

	2023 £	2022 £
Prepayments and accrued income	831	–
Other debtors	14,864	6,039
	<u>15,695</u>	<u>6,039</u>

#### 14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>6,992</u>	<u>8,434</u>

## Instruments Of Time And Truth

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 01-09- 2022 £	Income £	Expenditure £	Transfers £	At 31-08- 2023 £
General funds	79,666	134,019	(158,388)	1,825	57,122

	At 01-09- 2021 £	Income £	Expenditure £	Transfers £	At 31-08- 2022 £
General funds	29,023	218,502	(188,402)	20,543	79,666

##### Restricted funds

	At 01-09- 2022 £	Income £	Expenditure £	Transfers £	At 31-08- 2023 £
John Osborn gift	–	15,000	–	–	15,000
IT&T Education	581	4,100	(4,100)	(581)	–
University Community Fund	244	–	–	(244)	–
Doris Field Charitable Trust	1,000	–	–	(1,000)	–
The Harold Hyam Wingate grant	2,134	–	(1,038)	–	1,096
IT&T General	–	13,423	(13,423)	–	–
Bishopsdown Trust	–	–	–	–	–
Geoffrey Walton gift	–	–	–	–	–
	<u>3,959</u>	<u>32,523</u>	<u>(18,561)</u>	<u>(1,825)</u>	<u>16,096</u>

	At 01-09- 2021 £	Income £	Expenditure £	Transfers £	At 31-08- 2022 £
John Osborn gift	15,000	11,000	(26,000)	–	–
IT&T Education	1,481	–	(900)	–	581
University Community Fund	–	500	(256)	–	244
Doris Field Charitable Trust	–	1,000	–	–	1,000
The Harold Hyam Wingate grant	–	2,134	–	–	2,134
IT&T General	20,543	–	–	(20,543)	–
Bishopsdown Trust	–	1,008	(1,008)	–	–
Geoffrey Walton gift	–	625	(625)	–	–
	<u>37,024</u>	<u>16,267</u>	<u>(28,789)</u>	<u>(20,543)</u>	<u>3,959</u>

## Instruments Of Time And Truth

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	61,980	18,230	80,210
Creditors less than 1 year	(4,858)	(2,134)	(6,992)
<b>Net assets</b>	<u>57,122</u>	<u>16,096</u>	<u>73,218</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	85,966	6,093	92,059
Creditors less than 1 year	(6,300)	(2,134)	(8,434)
<b>Net assets</b>	<u>79,666</u>	<u>3,959</u>	<u>83,625</u>

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**INSTRUMENTS OF TIME AND TRUTH**

England & Wales - Charity number 1159371

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# Accounts

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# Trustees' annual report for the period



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

Period start date       Period end date

Charity name

Charity No  
(if any)

## Objectives and Activities

	<b>SORP reference</b>	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>Instruments of Time and Truth exists to advance the education of the general public in the subject of baroque music.</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>Performing baroque and classical music. Teaching people about early music performance practice</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>Yes</b>

## Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	<b>SORP reference</b>	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	See note below

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

### **Summary of main achievements of the charity in this period:**

The period covered by our 2021/22 financial year (September 2021 - August 2022) saw a significant easing of the UK's COVID restrictions, and consequently a normalisation of live performance activities for the arts sector. A number of projects that had been postponed during the period of significant restrictions were rescheduled by our collaborators to this financial year, and as such the organisation was busier than might have been expected otherwise.

The season began at the end of September with two performances as part of Martin Randall Travel's *Divine Office Festival*, postponed from autumn 2020. IT&T joined the choir of the Queen's College, Oxford, for a performance of Monteverdi's *Vespers of 1610*, and the choir of Merton College, Oxford, for Mozart's *Vespers*.

At the start of October, IT&T joined the choir of Keble College, Oxford, to record "Resurrexi! Easter in Vienna with Mozart and the Haydn Brothers". This was the orchestra's third recording in collaboration with Keble College choir, and was released under the CRD label in April 2022 to critical acclaim.

IT&T's first "self-promoted" project of the season took place in mid-October. At the invitation of King's Place as part of their "London Unwrapped" season, the ensemble mounted a programme entitled "100 Years of Coronations 1661-1761", featuring music from the coronations of Charles II-George III for choir and orchestra. The programme was also performed at the Sheldonian Theatre. This project was generously subsidised by John Osborn.

In November, IT&T joined the choir of Magdalen College, Oxford, for evensong, in the first of several liturgical offerings over the course of the year; IT&T also performed in services at Magdalen in May and July 2022.

IT&T was invited to perform a selection of celebratory baroque repertoire for wind and brass at the installation of the new president of the Royal College of Surgeons in London in December 2021.

The spread of the Omicron variant led to some difficulties and rescheduling in December. A planned concert with New College School on 12th December had to be cancelled; a performance of J.S. Bach's Christmas Oratorio with the choir of New College, Oxford, had to be moved to a larger venue; extensive testing of ensemble members was required in advance of a tour to Spain, which both inflated costs and led to several members having to withdraw from the project; and advance ticket sales for our self-promoted *Messiah* were impacted. Nevertheless, large-scale cancellations and disruption on the scale of 2020 were broadly avoided.

2022 began with a self-promoted artistic and education project, "Divine Music". This was the organisation's first project aimed specifically at student singers, offering the opportunity for a consort group to rehearse and perform alongside IT&T in a programme of late-17th Century English repertoire in

the Holywell Music Room. Uptake from students in the application process was very strong, and this and enthusiastic feedback from participants after the event has led us to plan other similar events in the future.

The Easter Term is often a busy time for the orchestra, and this year was no exception: the ensemble collaborated on projects with Summertown Choral Society (January), Keble College Choir (February), Somerville College Choir (March) and New College Choir (March). A particular highlight was a large-scale concert in the Sheldonian Theatre as a joint collaboration between Christ Church, Magdalen, and New College Choirs, featuring Handel's Coronation Anthems and a concerto for three Harpsichords by J.S. Bach.

In April, IT&T joined Schola Cantorum of Oxford and many of its alumni in the Oxford Town Hall for a 60th Anniversary Concert, rescheduled from May 2020. May saw the orchestra perform two innovative concerts of lesser-known repertoire: "Music for Restored Times", a collaboration with the choir of Queen's College Oxford and the Faculty of Music as part of a conference about the life and work of Captain Henry Cooke; and "A Tale of Two Cities", which paired Handel's popular *Dixit Dominus* with André Campra's *Requiem*. In June we were pleased to work with a local choir with whom we had not previously collaborated: Wokingham Choral Society, in a performance of Bach's B Minor Mass in Reading Town Hall.

IT&T was excited to be invited to collaborate with NYU and TORCH on a project at Waddesdon Manor in June entitled "Ballet des Porcelaines". This was a re-imagining of a French Ballet from the early 18th Century by New York Ballet choreographer Phil Chan as a commentary on Baroque orientalism and material culture, performed by several groups across the US and Europe throughout 2022. IT&T took part in 4 performances at the manor house, including one for local schoolchildren.

Following the success of the 2021 series, IT&T returned to Christ Church Cathedral, Oxford, in July and August 2022 for another series of 6 chamber concerts supported by Continuo Foundation and John Osborn. We were particularly pleased to be able to offer nearly 400 free tickets throughout the course of the series to under-26s thanks to the support of the CAVATINA Chamber Music Trust.

Throughout the year, the organisation's "InSpires" education programme for local school students was able to offer a range of opportunities including a Natural Trumpet surgery, a baroque strings workshop as part of the Keble Early Music Festival, and coaching of the county music service's "Oxybaroxy" string group and flute choir.

## Financial Review

	<b>SORP reference</b>	
Review of the charity's financial position at the end of the period	Para 1.21	<b>£83,625</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity holds reserves amounting to 8 weeks' turnover. This has been calculated according to the last financial year unaffected by COVID, 2018/19.
Amount of reserves held	Para 1.22	<b>£36,000</b>
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

<b>Description of charity's trusts:</b>	<b>SORP reference</b>	
Type of governing document (trust deed, royal charter)	Para 1.25	CIO Foundation
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	By means of a resolution passed at a properly convened meeting of the Charity Trustees. In nominating a Trustee, the Trustees shall have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	Instruments of Time and Truth
Other name the charity uses	
Registered charity number	1159371
Charity's principal address	72, Abbey Road Oxford OX2 0AG

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Geoffrey Thomas	Chair (until March 2022)	until April 2022	
2	Sir Jonathan Phillips	Chair (from March 2022)	from March 2022	
3	Rachel Byrt			
4	Anthony Efstathios Kedros			
5	Dr Brittany Wellner James			
6	Professor John Muellbauer			
7	Professor Louise Gullifer QC			
8	Dr Janine Aron			
9	Jitka Fort			
10	Dr Jessica Osborne		Until November 2021	
11	Nigel Doggett		from March 2022	
12				
13				
14				
15				
16				
17				
18				
19				
20				

## Reference and Administrative details

(cont)

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

--

#### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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#### Other optional information

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Section A

Independent Examiner's Report

Report to the trustees

Charity Name: INSTRUMENTS OF TIME AND TRUTH

On accounts for the year ended

31 AUGUST 2022 Charity no (if any) 1159371

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
the accounts did not accord with the accounting records; or
the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed: [Signature]

Date: 28/6/2023

Name: ALAN RICHARD GOODWIN

Relevant professional qualification(s) or body

[Empty box for qualification]

(if any):

--

Address:

2 NORTH STREET
OXFORD
OX2 0AY

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N.A.
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Instruments of Time and Truth		Charity No (if any)	1159371
<b>Annual accounts for the period</b>			
Period start date	<b>01/09/2021</b>	To	Period end date 31/08/2022

## Section A Statement of financial activities


Recommended categories by activity	Guidance Notes	Restricted			Total funds £ F04	Prior year funds £ F05
		Unrestricted funds £ F01	income funds £ F02	Endowment funds £ F03		
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	62,532	16,267	-	78,799	30,220
Charitable activities	S02	155,966	-	-	155,966	19,792
Other trading activities	S03			-	-	-
Investments	S04	4			4	2
Separate material item of income	S05			-	-	-
Other	S06	-		-	-	-
<b>Total</b>	S07	<b>218,501</b>	<b>16,267</b>	<b>-</b>	<b>234,768</b>	<b>50,014</b>
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	5,004		-	5,004	850
Charitable activities	S09	180,936	28,789	-	209,725	60,463
Separate material item of expense	S10		-	-	-	-
Other	S11	2,462	-	-	2,462	2,400
<b>Total</b>	S12	<b>188,402</b>	<b>28,789</b>	<b>-</b>	<b>217,191</b>	<b>63,713</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	30,099	-	12,522	-	17,577
Net gains/(losses) on investments	S14	-	-	-	-	-
<b>Net income/(expenditure)</b>	S15	<b>30,099</b>	<b>-</b>	<b>12,522</b>	<b>-</b>	<b>17,577</b>
<b>Extraordinary items</b>	S16	-	-	-	-	-
<b>Transfers between funds</b>	S17	20,543	-	20,543	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	<b>50,642</b>	<b>-</b>	<b>33,065</b>	<b>17,577</b>	<b>- 13,698</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	29,024	37,024	-	66,048	79,746
<b>Total funds carried forward</b>	S22	<b>79,666</b>	<b>3,959</b>	<b>-</b>	<b>83,625</b>	<b>66,048</b>

## Section B

## Balance sheet

		Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Fixed assets</b>							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
<b>Total fixed assets</b>		B05	-	-	-	-	-
<b>Current assets</b>							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	6,039	-	-	6,039	6,202
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	54,207	31,813	-	86,020	62,246
<b>Total current assets</b>		B10	60,245	31,813	-	92,059	68,448
<b>Creditors: amounts falling due within one year</b>							
	(Note 20)	B11	6,434	-	-	6,434	2,400
<b>Net current assets/(liabilities)</b>		B12	53,811	31,813	-	85,625	66,048
<b>Total assets less current liabilities</b>		B13	53,811	31,813	-	85,625	66,048
<b>Creditors: amounts falling due after one year</b>							
	(Note 20)	B14	2,000	-	-	2,000	-
<b>Provisions for liabilities</b>		B15	-	-	-	-	-
<b>Total net assets or liabilities</b>		B16	51,811	31,813	-	83,625	66,048
<b>Funds of the Charity</b>							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	3,959	-	3,959	37,024
Unrestricted funds		B19	79,666	-	-	79,666	29,024
Revaluation reserve		B20	-	-	-	-	-
<b>Total funds</b>		B21	79,666	3,959	-	83,625	66,048

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Jonathan Phillips	30/06/2023

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

Signature(s) *Jonathan Phillips*

Full name(s) Jonathan Phillips

Position (eg Secretary, Chair, etc) Chair

Date 30 June 2023

**INSTRUMENTS OF TIME AND TRUTH**

England & Wales - Charity number 1159371

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# Accounts

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# Trustees' annual report for the period



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

Period start date       Period end date

Charity name

Charity No (if any)

## Objectives and Activities

	<b>SORP reference</b>	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To further the knowledge and appreciation of baroque and classical music in students and the general public through teaching and performing.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Performing baroque and classical music. Teaching people about early music performance practice
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes.

## Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Like all arts organisations, Instruments of Time and Truth (IT&amp;T) had its regular activities substantially curtailed during the 2020/21 financial year owing to the ongoing effects of the COVID-19 pandemic. From a high point of 31 live engagements in 2018/19, restrictions on gatherings meant that the ensemble was only able to perform live 8 times during the 2020/21 financial year, with all but one of these performances taking place during the summer of 2021.</p> <p>In October 2020, the ensemble produced a video recording of Charpentier's Missa Assumpta Est Maria; this was to have been performed live during the summer of 2020. The recording was made freely available on YouTube in December 2020, and the ensemble performed the work live at the Stour Festival in Kent in June 2021. Plans for a performance in Oxford in the spring of 2021 had to be shelved.</p> <p>Also in October 2020, IT&amp;T performed alongside Magdalen College Choir in a service of choral evensong. These performances have been a staple of IT&amp;T's work to support Oxford's many student choirs, and it was unfortunate that due to lockdowns and restrictions, other planned collaborative services with college choirs were unable to take place.</p> <p>In December 2020, the ensemble had been planning to put on its regular performance of Handel's Messiah, with changes duly made to accommodate social distancing requirements then in place. However, significantly rising rates of COVID-19 infections in the local area in the week before the performance was scheduled to take place led the Trustees to take the difficult decision to cancel the event, for which the organisation incurred a significant financial loss, though some of this was partly offset by audience members choosing to donate their ticket costs. Plans for a concert in the Holywell Music Room in February 2021 also had to be shelved owing to the third lockdown that began in January 2021.</p> <p>In March 2021, the ensemble recorded some of the works that had been intended to be performed at the cancelled concert in the Holywell Music Room, and these were released on YouTube during the spring and summer.</p> <p>As restrictions eased and the impact of the vaccination programme began to be felt in the spring, the ensemble aimed to join those returning to live performance in the safest manner possible. Plans were therefore drawn up for a series of six chamber music concerts in Christ Church Cathedral, which, as one of the largest public spaces in Oxford, would allow for sizeable audiences while some social distancing restrictions remained in place. The six programmes were each devised by a different member of the group and the concerts were a great success for the organisation, with over 700 tickets sold (several concerts selling out), and over 160 young people taking advantage of our free ticket scheme offered in collaboration with CAVATINA Chamber Music Trust.</p> <p>One other matter should be recorded here. Everyone associated with the ensemble was deeply saddened by the unexpected death of the first chair of the Trustees, Professor Angus Hawkins, in December 2020. His contribution to the development of IT&amp;T will be celebrated at a concert in September 2022</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

	<b>SORP reference</b>	
Review of the charity's financial position at the end of the period	Para 1.21	<b>£79, 746</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity holds reserves amounting to 8 weeks' turnover. This has been calculated according to the last financial year unaffected by COVID, 2018/19.
Amount of reserves held	Para 1.22	<b>£36,000</b>
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

<b>Description of charity's trusts:</b>	<b>SORP reference</b>	
Type of governing document (trust deed, royal charter)	Para 1.25	CIO Foundation
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	By means of a resolution passed at a properly convened meeting of the Charity Trustees. In nominating a Trustee, the Trustees shall have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	Instruments of Time and Truth
Other name the charity uses	
Registered charity number	1159371
Charity's principal address	72, Abbey Road Oxford OX2 0AG

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Prof. Angus Hawkins	Chair	Until December 2020	
2	Geoffrey Thomas	Chair	From February 2021	
3	Gabriel Amherst		Until August 2021	
4	Dr Janine Aron			
5	Rachel Byrt		From March 2021	
6	Jitka Fort			
7	Prof. Louise Gullifer QC			
8	Anthony Efstathios Kedros			
9	Prof. John Muellbauer			
10	Jessica Osborne			
11	Dr Brittany Wellner James			
12				
13				
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15				
16				
17				
18				
19				
20				

## Reference and Administrative details

(cont)

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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#### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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#### Other optional information

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**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
Instruments of Time and Truth

**On accounts for the year  
ended**

31 August 2021

**Charity no  
(if any)**

1159371

**Set out on pages**

(remember to include the page numbers of additional sheets)

**Responsibilities and  
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2021  
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

**Independent  
examiner's statement**

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

28/06/2022

**Name:**

ALAN RICHARD GOODWIN

**Relevant professional  
qualification(s) or body  
(if any):**

**Address:**

2 North Street

Oxford

OX2 0AY

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**



Instruments of Time and Truth		Charity No (if any)	1159371
<b>Annual accounts for the period</b>			
Period start date	<b>01/09/2020</b>	To	Period end date 31/08/2021

## Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	7,045	23,175	-	30,220	21,206
Charitable activities	S02	19,792		-	19,792	107,537
Other trading activities	S03			-	-	-
Investments	S04	2			2	13
Separate material item of income	S05			-	-	-
Other	S06	-		-	-	5,034
<b>Total</b>	S07	<b>26,840</b>	<b>23,175</b>	<b>-</b>	<b>50,015</b>	<b>133,790</b>
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	-	850	-	850	-
Charitable activities	S09	52,756	10,107	-	62,863	135,535
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
<b>Total</b>	S12	<b>52,756</b>	<b>10,957</b>	<b>-</b>	<b>63,713</b>	<b>135,535</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	- 25,916	12,218	-	- 13,698	- 1,745
Net gains/(losses) on investments	S14	-	-	-	-	-
<b>Net income/(expenditure)</b>	S15	<b>- 25,916</b>	<b>12,218</b>	<b>-</b>	<b>- 13,698</b>	<b>- 1,745</b>
<b>Extraordinary items</b>						
	S16	-	-	-	-	-
<b>Transfers between funds</b>						
	S17	-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	<b>- 25,916</b>	<b>12,218</b>	<b>-</b>	<b>- 13,698</b>	<b>- 1,745</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	79,746	-	-	79,746	81,491
<b>Total funds carried forward</b>	S22	<b>53,830</b>	<b>12,218</b>	<b>-</b>	<b>66,048</b>	<b>79,746</b>

## Section B

## Balance sheet

		Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Fixed assets</b>							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
<b>Total fixed assets</b>		B05	-	-	-	-	-
<b>Current assets</b>							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	6,202	-	-	6,202	6,011
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	25,223	37,024	-	62,246	80,529
<b>Total current assets</b>		B10	31,424	37,024	-	68,448	86,540
<b>Creditors: amounts falling due within one year</b>	(Note 20)	B11	2,400	-	-	2,400	6,794
<b>Net current assets/(liabilities)</b>		B12	29,024	37,024	-	66,048	79,746
<b>Total assets less current liabilities</b>		B13	29,024	37,024	-	66,048	79,746
<b>Creditors: amounts falling due after one year</b>	(Note 20)	B14	-	-	-	-	-
<b>Provisions for liabilities</b>		B15	-	-	-	-	-
<b>Total net assets or liabilities</b>		B16	29,024	37,024	-	66,048	79,746
<b>Funds of the Charity</b>							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	-	-	-	-
Unrestricted funds		B19	-	-	-	-	-
Revaluation reserve		B20	-	-	-	-	-
<b>Total funds</b>		B21	-	-	-	-	-

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

Signature(s)		
--------------	-----------------------------------------------------------------------------------	------------------------------------------------------------------------------------

Full name(s)	Anthony Efstathios Kedros	Louise Gullifer
--------------	---------------------------	-----------------

Position (eg Secretary, Chair, etc)	Trustee	Trustee
-------------------------------------	---------	---------

Date	30/06/2022
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**INSTRUMENTS OF TIME AND TRUTH**

England & Wales - Charity number 1159371

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# Accounts

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## Trustees' Annual Report for the period

From **1<sup>st</sup> September 2019** Period start date To  
Period end date **31<sup>st</sup> August 2020**

Charity name: **INTRUMENTS OF TIME AND TRUTH**

Charity registration number: **1159371**

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>To further the knowledge and appreciation of baroque and classical music in students and the general public through teaching and performing.</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>Performing baroque and classical music. Teaching young people about early music performance practice.</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>Yes.</b>

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>During the 2019/2020 season, Instruments of Time and Truth, like all arts organisations, had their activities curtailed in March 2020.</p> <p>Before the lockdown in March 2020, IT&amp;T toured with Messiah in Spain (December 2019) and took part in the Valetta Festival in January 2020.</p> <p>We are pleased that monthly donations from our Friends Scheme paid for our administrator, Will Anderson. An anonymous donation was used to pay honoraria for administration costs.</p> <p>Donations from the Doris Field Trust were used to fund an Intern, and to pay for additional administration on the Warwick Project.</p> <p><b>Community Outreach</b></p> <p>In August 2020, IT&amp;T began a project were invited to take part in a Music in Hospitals scheme promoted by Oxford Health. It was agreed that the Orchestra would fund these small concerts in community hospitals. Sadly, the project had been halted by Covid19 but it is hoped that it will resume after the restrictions are lifted.</p> <p><b>Events throughout the year that the orchestra promoted itself were as follows:</b></p> <p>October 2019 : Eroica. This concert was a wonderful opportunity to showcase our leader Bojan Cicic as soloist in a performance of the Beethoven Violin Concerto and also the Eroica Symphony. This concert was supported by the British Croatian Society with a donation of £250.00 but lost £8,400.00.</p> <p>November 2019 : Adriatica was our next concert in the Holywell Music Room. This concert lost £3,744.00.</p> <p>December 2019 : Messiah in the University Church of St Mary the Virgin has become a very popular annual event and broke even.</p> <p>February 21<sup>st</sup> 2020 : Youthful Exuberance at The Holywell Music Room lost £3,700.00</p>

		<p>In spite of losses on our own-promotion concerts, they are an important part of our profile and help build up a local audience, giving them an accessible opportunity to hear music performed on period instruments.</p> <p><b>Educational events were as follows:</b></p> <p>October 2019 : <b>Schools workshop hosted by Abingdon School</b> partially funded by AS, IT&amp;T contributed £981.00.</p> <p>November 2019 : <b>Baroque String Course</b> for which the Orchestra contributed £141.00. This is part of the Oxford InSpires partnership.</p> <p>February 2020 : Chalumeau workshop at Oxford County Music Service.</p> <p>August 2020 : Warwick University gave money to make a selection of films which were used for educational purposes.</p> <p>IT&amp;T Education fund was also used to pay for an Education Officer for the Orchestra.</p> <p><b>Events within the community where the orchestra was booked were as follows:</b></p> <p>9<sup>th</sup> November 2019 – Queen’s College tercentenary concert  19<sup>th</sup> December 2019 – Tetbury Messiah  19<sup>th</sup> January 2020 – Bach Magnificat with St Edward’s School  1<sup>st</sup> February 2020 – Bach’s B Minor Mass with Summertown Choral Society  15<sup>th</sup> February 2020 - Monteverdi Vespers at Queen’s College  11<sup>th</sup> March 2020 – St John Passion with Somerville College</p> <p><b>Cancelled Events :</b></p> <p>Collaboration with New College School (March), Merton College (April) And Schola Cantorum (May).</p> <p>Gabriel Amherst, Trustee  February 2021</p>
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**Additional information (optional)**

You may choose to include further statements where relevant about:

	Para 1.41	
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Achievements against objectives set		
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>£91,509.00</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>IT&amp;T needs to hold enough reserves to cover the losses of a major concert, should this not be covered by insurance for any reason.</b>
Amount of reserves held	Para 1.22	<b>£34,000.00</b>
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>CIO FOUNDATION</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>By resolution passed at a properly convened meeting of the Charity Trustees. In nominating a Trustee, the Trustees shall have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and Administrative details

Charity name	INSTRUMENTS OF TIME AND TRUTH
Other name the charity uses	
Registered charity number	1159371
Charity's principal address	8 Park Road, Henstridge, Templecombe, BA8 0QP

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Prof Angus Hawkins	Chair		
2	Prof John Muellbauer			
3	Dr Janine Aron			
4	Prof Louise Gullifer			
5	Jitka Fort			
6	Gabriel Amherst			
7	Jessica Osborne			
8	Anthony Kedross		May 2020	
9	Brittany Wellner James			
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

**Corporate trustees – names of the directors at the date the report was approved**

<b>Director name</b>		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
Instruments of Time and Truth

**On accounts for the year  
ended**

31 August 2020

**Charity no  
(if any)**

1159371

**Set out on pages**

(remember to include the page numbers of additional sheets)

**Responsibilities and  
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2020  
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

**Independent  
examiner's statement**

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

12 March 2021

**Name:**

ALAN RICHARD GOODWIN

**Relevant professional  
qualification(s) or body  
(if any):**

**Address:**

2 North Street

Oxford

OX2 0AY

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

## Section B Balance sheet

		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year	
			£	£	£	£	£	
			F01	F02	F03	F04	F05	
<b>Fixed assets</b>								
Intangible assets	(Note 15)	B01	-	-	-	-	-	
Tangible assets	(Note 14)	B02	-	-	-	-	-	
Heritage assets	(Note 16)	B03	-	-	-	-	-	
Investments	(Note 17)	B04	-	-	-	-	-	
<b>Total fixed assets</b>			B05	-	-	-	-	
<b>Current assets</b>								
Stocks	(Note 18)	B06	-	-	-	-	-	
Debtors	(Note 19)	B07	6,011	-	-	6,011	1,975	
Investments	(Note 17.4)	B08	-	-	-	-	-	
Cash at bank and in hand	(Note 24)	B09	58,449	22,080	-	80,529	80,116	
<b>Total current assets</b>			B10	64,460	22,080	-	86,540	82,091
<b>Creditors: amounts falling due within one year</b>								
	(Note 20)	B11	2,300	4,494	-	6,794	600	
<b>Net current assets/(liabilities)</b>			B12	62,160	17,586	-	79,746	81,491
<b>Total assets less current liabilities</b>			B13	62,160	17,586	-	79,746	81,491
<b>Creditors: amounts falling due after one year</b>								
	(Note 20)	B14	-	-	-	-	-	
<b>Provisions for liabilities</b>			B15	-	-	-	-	
<b>Total net assets or liabilities</b>			B16	62,160	17,586	-	79,746	81,491
<b>Funds of the Charity</b>								
Endowment funds	(Note 27)	B17	-	-	-	-	-	
Restricted income funds	(Note 27)	B18	-	-	-	-	-	
Unrestricted funds		B19	-	-	-	-	-	
Revaluation reserve		B20	-	-	-	-	-	
<b>Total funds</b>			B21	-	-	-	-	



Instruments of Time and Truth		Charity No (if any)	1159371
<b>Annual accounts for the period</b>			
Period start date	<b>01/09/2019</b>	To	Period end date 31/08/2020

## Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	10,866	10,340	-	21,206	51,435
Charitable activities	S02	107,537	-	-	107,537	218,040
Other trading activities	S03	-	-	-	-	-
Investments	S04	13	-	-	13	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	5,034	-	-	5,034	4,584
<b>Total</b>	S07	<b>123,450</b>	<b>10,340</b>	<b>-</b>	<b>133,790</b>	<b>274,059</b>
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	124,190	11,345	-	135,535	220,631
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	11,262
<b>Total</b>	S12	<b>124,190</b>	<b>11,345</b>	<b>-</b>	<b>135,535</b>	<b>231,893</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	- 739	- 1,005	-	- 1,744	42,166
Net gains/(losses) on investments	S14	-	-	-	-	-
<b>Net income/(expenditure)</b>	S15	<b>- 739</b>	<b>- 1,005</b>	<b>-</b>	<b>- 1,744</b>	<b>42,166</b>
<b>Extraordinary items</b>						
	S16	-	-	-	-	-
<b>Transfers between funds</b>						
	S17	-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	<b>- 739</b>	<b>- 1,005</b>	<b>-</b>	<b>- 1,744</b>	<b>42,166</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	-	-	-	-	39,325
<b>Total funds carried forward</b>	S22	<b>- 739</b>	<b>- 1,005</b>	<b>-</b>	<b>- 1,744</b>	<b>81,491</b>

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<del>Jessica Osborne</del>	Gin Amber
Full name(s)	JESSICA MARY ELIZABETH OSBORNE	GABRIEL AMHERST
Position (eg Secretary, Chair, etc)	TRUSTEE	TRUSTEE

Date 20th June 2021